



## **BEARFACTS 1993 – 2003**

### **Lafayette , Arkansas [05073]**

Lafayette is one of 75 counties in Arkansas. It is not part of a Metropolitan Area. Its 2003 population of 8,198 ranked 73rd in the state.

#### **PER CAPITA PERSONAL INCOME**

In 2003 Lafayette had a per capita personal income (PCPI) of \$20,371. This PCPI ranked 54th in the state and was 83 percent of the state average, \$24,440, and 65 percent of the national average, \$31,504. The 2003 PCPI reflected an increase of 8.5 percent from 2002. The 2002-2003 state change was 4.5 percent and the national change was 2.2 percent. In 1993 the PCPI of Lafayette was \$12,789 and ranked 68th in the state. The 1993-2003 average annual growth rate of PCPI was 4.8 percent. The average annual growth rate for the state was 3.9 percent and for the nation was 4.0 percent.

#### **TOTAL PERSONAL INCOME**

In 2003 Lafayette had a total personal income (TPI) of \$167,002\*. This TPI ranked 72nd in the state and accounted for 0.3 percent of the state total. In 1993 the TPI of Lafayette was \$119,476\* and ranked 70th in the state. The 2003 TPI reflected an increase of 8.4 percent from 2002. The 2002-2003 state change was 5.1 percent and the national change was 3.1 percent. The 1993-2003 average annual growth rate of TPI was 3.4 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.1 percent.

#### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Lafayette. In 2003 net earnings accounted for 58.0 percent of TPI (compared with 59.6 in 1993); dividends, interest, and rent were 12.8 percent (compared with 14.6 in 1993); and personal current transfer receipts were 29.2 percent (compared with 25.8 in 1993). From 2002 to 2003 net earnings increased 14.0 percent; dividends, interest, and rent increased 0.8 percent; and personal current transfer receipts increased 2.0 percent. From 1993 to 2003 net earnings increased on average 3.1 percent each year; dividends, interest, and rent increased on average 2.0 percent; and personal current transfer receipts increased on average 4.7 percent.

#### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Lafayette increased from \$75,685\* in 2002 to \$86,004\* in 2003, an increase of 13.6 percent. The 2002-2003 state change was 6.7 percent and the national change was 3.8 percent. The average annual growth rate from the 1993 estimate of \$63,802\* to the 2003 estimate was 3.0 percent. The average annual growth rate for the state was 5.0 percent and for the nation was 5.3 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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